

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BNP PARIBAS S.A., BNP Paribas Arbitrage SNC,
BNP Paribas Bank & Trust (Cayman) Limited,
BNP Paribas Securities Services S.A.

Defendants.

Adv. Pro. No. 12-01576 (SMB)

**ORDER ON MOTION TO STAY DISCOVERY AND MOTION TO
COMPEL DOCUMENT DISCOVERY**

Upon consideration of the plaintiff Irving H. Picard's (the "Trustee") Notice of Motion to Compel, ECF No. 118 (the "Motion to Compel"), the Trustee's Memorandum of Law in Support of the Trustee's Motion to Compel Defendants to Produce Documents, ECF No. 119, the Declaration of Jonathan A. Forman in Support of the Trustee's Motion to Compel Defendants to Produce Documents, ECF No. 120, BNP Paribas Defendants' Notice of Motion to Stay Discovery, ECF No. 125 (the "Motion to Stay") (together with the Motion to Compel, the

“Motions”), the Memorandum of Law in Support of the BNP Paribas Defendants’ Motion to Stay and in Opposition to the Motion to Compel, ECF No. 127, the Declaration of Donna (Dong) Xu in Support of the Motion to Stay, ECF No. 126, the Trustee’s Memorandum of Law in Opposition to Defendants’ Motion to Stay, ECF No. 131, and BNP Paribas Defendants’ Reply Memorandum of Law in Further Support of the Motion to Stay, ECF No. 132; and it appearing that due and proper notice of the Motions and relief requested therein having been given, and no other further notice needing to be given; and a hearing having been held on the Motions on March 28, 2018 (the “Hearing”); and this Court having jurisdiction to consider the Motions under 28 U.S.C. §§ 157 and 1334; and the Court having considered any papers submitted in support of and in opposition to the Motions; the argument of counsel at the Hearing; and the record in this case:

IT IS HEREBY ORDERED, that the Motion to Stay is **GRANTED** and the Motion to Compel is **DENIED** as follows:

1. All discovery in this case is hereby ordered to be stayed until the resolution of the BNP Paribas Defendants’ Motion to Dismiss, ECF No. 106; and
2. This Court shall retain jurisdiction to, among other things, interpret and enforce the terms and provisions of this Order.

SO ORDERED this 29th day of March, 2018

/s/ STUART M. BERNSTEIN

**HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE**